7: International Bank N, S-4 (1951) 1952 MH1 Iraq MH1

to supplement its capital by borrowing and accepting time deposits from certain institutions, their resources have been wholly inadequate to the need.

VIII. Domestic and Foreign Trade and the Balance of Payments

As noted earlier, trade is probably the second most important occupation. To all appearances, the system of distribution is extremely wasteful. Both in the small towns and in the larger cities there are numerous traders with very small stocks of goods, who cannot possibly earn more than an exiguous income, even if their margin of profit is high. The position is, however, not likely to be cured until the general level of incomes rises and there is alternative opportunity for employment.

Iraq produces most of its food, but apart from fuel, tobacco, and some building materials, most of its other requirements must be imported. Even the small local industries and handicrafts depend to some extent on imported raw materials. Much of the trade is therefore foreign trade. Baghdad is the principal center for the import trade and also has a considerable share in the export trade, although Mosul is the main center for the export of wool and Basra for dates and barley.

Although there are a number of large firms, among them several foreign companies, engaged in the export-import business, trade is by no means monopolized, as can be seen from the following table which shows the distribution of import licenses granted:

TABLE 9

IMPORT LICENSES: 1951

Import Quota (ID 000)	Number of Importers		Total Allocation (ID million)
	Baghdad	Other Cities	
100-180	36	18	6.6
50-80	60	24	4.9
20-40	344	147	13.1
5-10	1,015	502	10.4
	1,453	691	34.9

8:Campbell T-5 (no date) 1949 MH1 Iraq MH1

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So Maqdad took the bag of gold and he went to the market in Hilla where there were offered for sale horses of the finest stock and of the finest blood. And there he saw a horse of between two and three years, and its colour was as black as jet and its beauty surpassed the beauty of all horses, and the horse looked at Maqdad with a look of friendship and affection. So Maqdad turned to the merchant and said: What is his price? Now, the merchant looked at Maqdad and saw that he was dressed as a ragged shepherd boy and he laughed and said: O master of wealth, begone from here and do not trouble us further, for we are afraid that you will offer us so much gold that we cannot lift it from the ground, for we are poor and feeble. Please go from here and do not tantalise us further with your wealth.

Maqdad was angered at the scorn of the merchant and he said: My wealth is greater than your wealth, and I wager you a wager that my purse has more gold than your purse, and the stake shall be my purse against your purse. And the merchant thought: Verily God has deprived this boy of his reason, but let us amuse ourselves and draw a crowd, for it will be good for business. So the merchant called for witnesses, and a crowd collected, and the conditions of the wager were cried out.

Then the merchant drew from his pocket a mighty purse and he said to Maqdad: Let us see your money. And Maqdad's heart went cold when he saw the size of the merchant's purse, and he drew out his own purse and it was smaller than the merchant's. And the merchant spread his coins on a carpet and they saw that there were five hundred dinars of gold and a thousand dirhems of silver and two thousand fils of copper. And Maqdad spread out his coins on the carpet and they saw that he had

8:Campbell T-5 (no date) 1949 MH1 Iraq MH1

a thousand dinars in gold, and he had not a single coin in silver or in copper. And the witnesses said: The shepherd boy wins the wager.

Maqdad took the purse of the merchant and put the coins of gold and silver with his own gold, but the copper coins he caused to be thrown to the poor. And he turned to the merchant and asked the price of the horse, and a price was agreed on and paid. Then Maqdad asked the merchant for the pedigree of the horse and for his name. The merchant was astonished, and asked: Do you ask the pedigree of the horse after the price has been agreed and paid? Maqdad replied: His pedigree is written in his legs and his back and his noble head, but it must also be recorded on paper, and that is what I require. And the merchant handed the pedigree to Maqdad, saying: Verily he is descended from the Prophet's noble mare, the feather coated, the most beautiful of all. His name is Rishan, for he is of that noble breed.

Maqdad took the horse Rishan and mounted him bareback and rode to his home. And his mother brought out the saddle of his father and it fitted the horse Rishan, and she brought out the weapons which she had cleaned till they gleamed in the sun. And she brought him a bag of dates and a bag of cheese and she said: Now shall you ride to the Tigris and to the camp of the tribes, and there shall you enter the guest tent and salute the assembly, and they will bid you to be seated and bring for you coffee. Then they will ask your name, for they do not know your face, then shall you reply: I am Maqdad son of Thamir son of Degaither son of Mansur son of Maqdad son of Degaither son of Mansur son of Qais son of Hamed the Lame son of Mansur the Father of the Sword. And this name is a known name, and wherever you say it, there shall you be

x539
•443 AND Hamed related:

Once in Hilla there was a cloth merchant of moderate wealth, and his name was Abdul Rashid Mejid. This merchant used to buy cloth from the great merchants of Baghdad and he used to sell it in small quantities to the tribesmen and the people of Hilla. He made no great profit from his shop, but he had enough
x539 money for the rent of his house and for his food. He kept
462 no servants in his house, for the work of the house was
356 done by his wife and by his only daughter, a girl of great beauty, in the sixteenth year of her life. The name of the girl was Salma.

And one day it happened that at the hour of noon the hub in their house was empty of water, and the mother of Salma said to her: Go to the river and bring water for the hub. And Salma put a jar on her shoulder and she went to the river. But it was her habit not to go to that part of the river which ran through the town and was near to her house, for she was ashamed that she, a daughter of a merchant, should be seen drawing water, for the women who drew water were the wives and daughters of the porters, and the fellahin, and the leather workers and the coppersmiths, but the daughters of the cloth merchants used to have servants to draw water. Yet her father would have no servant, for his trade was not great. So she went out of the back of her house through the palm trees to a secluded part of the river.

x539 When Salma reached the river she was hot and tired, for the time was noon and the season was summer. She looked around her, but she could see not a single living soul, nor was there a sound from the bazaar or from the town, for the whole world was sleeping. So she thought: I will cool and refresh myself before I return to the house.